

EXCEL GOLD MINING INC.
MATERIAL CHANGE REPORT

Pursuant to: Part 7 of National Instrument 51-102.

Item 1. Reporting Issuer:

The name of the reporting issuer is Excel Gold Mining Inc. Its principal office is located at 1002, Sherbrooke Street West, 28th Floor, Montreal, Quebec, H3A 3L6 and its telephone number is 418 573-6555.

Item 2. Date of Material Change: August 28, 2009.

Item 3. Press release:

A press release was issued in Montreal, Province of Quebec on September 2, 2009 with respect to the material change.

Item 4. Summary of Material Change:

Excel Gold Mining Inc. announced a delay in the filing of its annual financial statements, due August 28, 2009.

Item 5. Full Description of Material Change:

The full description of the material change is contained in the attached press release, which forms an integral part of this notice of material change.

Item 6. Reliance on: Sections 7.1(2) and (3) of *National Instrument 51-102*

Not applicable.

Item 7. Omitted Information:

No information has been omitted in respect of the material change.

Item 8. Senior Officers:

Further information with respect to the material change described in this material change report may be obtained from:

Patrick Lessard, President
EXCEL GOLD MINING INC.
(514) 951-7776

Item 9. Statement of Senior Officer:

The foregoing accurately discloses the material change referred to herein.

DATED at Montreal, Quebec, this 2nd day of September 2009.

EXCEL GOLD MINING INC.

Per: (S) Patrick Lessard
Patrick Lessard, President

Excel Gold Mining Inc. Announces a Delay in the Filing of its Annual Financial Statements

Montreal, QC – September 2nd, 2009 – EXCEL GOLD MINING INC. (TSX Venture: **EGM**)

Excel Gold Mining Inc. (“Excel”) (TSX-V: EGM) announces that it was unable to meet its August 28, 2009 deadline for filing its annual financial statements, due to certain unforeseen delays in the dissolution of Excel’s Guyanese subsidiary. Excel is devoting all available resources to finalizing the dissolution of its subsidiary and intends on filing its annual financial statements in coming days.

In this regard, Excel will provide the competent securities regulatory authorities with its annual financial statements in draft form this day, and undertakes to file its audited annual financial statements in final form no later than September 4th, 2009.

In the meantime, Excel intends to satisfy the provisions of the alternative information guidelines so long as it remains in default of its obligation to file its financial statements.

“Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.”

Contact:

Patrick Lessard
Interim President
Excel Gold Mining Inc.
514-951-7776